

Exhibit 65

Sears Holding Corporation
Collateral Report
As of October 6, 2018

CO	Issuer	LOC#	Beneficiary	End. Bal. As of	Increase	Decrease	End. Bal. As of	Action Plans / Comments
				2/3/2018			10/15/2018	
			Standby Letters of Credit					
K	B	1323574	State of Arkansas Kmart self-insured WC-	300,000.00			300,000.00	
S-SHC	B	1323699	State of Nevada - Kmart self-insured WC	289,000.00	13,000.00		302,000.00	
K	B	1324583	State of West Virginia - Kmart self-insured	1,000,000.00			1,000,000.00	
K	B	1325141	State of Montana - Kmart self-insured WC	850,000.00			850,000.00	
K	B	1332963	South Dakota Dept of Labor - Kmart self-	323,281.00			323,281.00	
K	B	1352861	South Carolina - Kmart self-insured WC	500,000.00			500,000.00	
K	B	1388910	Old Republic Insurance Company - Kmart TX	1,000,000.00		(1,000,000.00)	-	
K	B	1410419	Travelers Casualty and Surety	13,365,629.00			13,365,629.00	
K	B	1437447	Safety National excess WC 2002-2004	1,250,000.00		(1,250,000.00)	-	
K	B	64032603	RLI Surety - (court bond exposure left)	500,000.00			500,000.00	
K	B	64032610	LINCOLN GEN INS CO (In Liquidation)	500,000.00			500,000.00	
K	B	64032614	Rhode Island - Kmart self-insured WC	1,250,000.00			1,250,000.00	
K	B	64032616	State of Pennsylvania	6,200,000.00		(6,200,000.00)	-	
K	B	64032617	State of LA	600,000.00			600,000.00	
K	B	64032618	Safety National	100,000.00		(100,000.00)	-	
K	B	64032619	State of VA	1,000,000.00			1,000,000.00	
K	B	64032622	State of MS	1,000,000.00			1,000,000.00	
S	B	64032623	State of WV	1,000,000.00			1,000,000.00	
SHGS	B	64032626	Bank of America	1,219,212.01		(483.35)	1,218,728.66 source: BOA debit notification letter from SL	
S	B	68005940	State of RI - Sears old self-insured WC	750,000.00			750,000.00	
S	B	68005943	State of Washington - Sears old self-insured	4,826,000.00			4,826,000.00	
S	B	68005944	State of California - Sears old self-insured	1,399,924.00		(1,399,924.00)	-	
S-Srein	B	68006025	Hibernia Bk - Sears Re/Lib Mutual (auto liab	1,400,000.00		(300,000.00)	1,100,000.00	
K	B	68007653	XL Specialty Insurance - Kmart surety bond	4,893,000.00		(4,893,000.00)	-	
S	B	68014846	State of MS	50,000.00			50,000.00	
S	B	68056707	Ohio Bureau of Workers Compensation	6,800,000.00		(6,800,000.00)	-	
S-SHC	B	68064745	AE P	173,922.00			173,922.00	
K	B	68104412	Minnesota	3,500,000.00			3,500,000.00	
S=SHC	B	68108136	Arizona Public Service	342,609.00			342,609.00	
K	B	68108141	North Carolina Dept of Insurance	1,193,000.00			1,193,000.00	
S	B	68113887	Beede Site Group	2,553,000.00			2,553,000.00	
S-SHC	B	68114445	Portland General Electric Company	153,000.00		(6,000.00)	147,000.00	
S-SHMC	B	68114723	San Diego Gas&Electric	500,000.00			500,000.00	
S	B	68125863	Hudson Insurance Co	26,000,000.00		(26,000,000.00)	-	
S	B	68129110	North Central Electric Power	39,000.00			39,000.00	
S	B	68130499	Direct Energy Business	1,300,000.00		(982,029.50)	317,970.50	
S	B	68133665	Argonaut Insurance Company	10,058,273.50		(10,058,273.50)	-	
S	B	68133798	National Fuel Resources	26,325.00			26,325.00	
S	B	68134076	Vectren Energy of IN	108,716.00			108,716.00	
S	B	68134078	Atlantic Specialty Ins Co	1,812,144.00		(1,812,144.00)	-	
S	B	68134510	RPI Carlsbad	75,000.00		(75,000.00)	-	
S	B	68134511	RSE Independence	28,000.00		(28,000.00)	-	
S	B	68134512	MT.Shasta Anchor	30,000.00		(30,000.00)	-	
S	B	68134513	North Plains Mall	49,000.00		(49,000.00)	-	
S	B	68136692	Pacificorp/PacificPower	83,000.00			83,000.00	

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K	B	68136991	Pacificorp/PacificPower	36,000.00			36,000.00	
S	B	68136840	Madison Title Agency	1,064,197.16			1,064,197.16	
S	B	68137656	PECO an Exelon Co (Srs)	-	20,253.00		20,253.00	
K	B	68137657	PECO an Exelon Co (Kmrt)	-	116,964.00		116,964.00	
S	B	68138034	Constellation New Energy	-	20,000.00		20,000.00	
S	B	68138937	New Jersey Dept of Environmental	-	30,000.00		30,000.00	
S	B	68141292	CITIBANK, N.A.	-	25,000,000.00		25,000,000.00	
S	B	68141318	Atlantic Specialty Ins Co	-	18,000,000.00		18,000,000.00	
S	B	68141658	MP2 Energy Texas	-	676,000.00		676,000.00	
S	B	68142038	Union Electric Co	-	80,166.00		80,166.00	
S	B	68142039	Union Electric Co	-	137,632.00		137,632.00	
S	B	68142291	ACE American Ins Co	-	2,722,876.00		2,722,876.00	
S	B	68142767	Centerpoint Properties	-	3,500,000.00		3,500,000.00	
K	W	IS0012725	State of CA (Kmart)	16,680,940.00	(16,680,940.00)		-	
S-SHC	W	SM238598	Southern California Edison	2,347,500.00	(2,347,500.00)		-	
S	W	SM238605W	NY - Sears disability self-insurance	88,000.00			88,000.00	
K	W	SM238611W	Georgia Self-Insurers Guaranty	3,320,000.00			3,320,000.00	
K	W	SM238624W	State of IL - Kmart self-insured WC	2,700,000.00	(2,700,000.00)		-	
S	W	SM238633W	NY-Chair WC Board-(Self ins til/1/86	2,847,402.00	(2,847,402.00)		-	
K	W	SM238634W	Treasurer of State Of Maine - Kmart self-	1,400,000.00			1,400,000.00	
S	W	SM238635W	State of Maine - Sears old self-insured WC	750,000.00			750,000.00	
K	W	SM238640W	State of AZ	1,022,774.00			1,022,774.00	
K	W	SM238642W	State of TX - Kmart WC self-insured 1993-03	6,900,000.00			6,900,000.00	
K	W	SM238724W	State of OR	1,200,000.00			1,200,000.00	
K	W	SM238725W	National Union Fire Ins Co. - Kmart ins'd	2,505,438.00			2,505,438.00	
S-SHC	W	SM238727W	Safeco - Sears surety bond program	28,128,006.00	(28,128,006.00)		-	
S	W	SM238728W	Liberty - Sears 2004 casualty swing plan	3,700,000.00	(3,700,000.00)		-	
K	W	SM238729W	Travelers Indemnity Company - Kmart WC	1,699,000.00	(142,000.00)		1,557,000.00	
K	W	SM238732W	State of Florida Self Insurer's Guaranty -	20,065,316.00	(20,065,316.00)		-	
K	W	SM238735W	State of New York - Kmart self-insured WC	7,087,560.00	(7,087,560.00)		-	
K	W	SM238736W	Dept of Consumer & Ind - Michigan	3,000,000.00	(3,000,000.00)		-	
K	W	SM238737W	State of OH	9,500,000.00	(9,500,000.00)		-	
K	W	SM238739W	State of Kentucky	9,000,000.00			9,000,000.00	
S-SHMC	W	WSM217858W	Trinity Reit, Inc	-			-	
K	W	WSM217902W	Tennessee Dept of Commerce & Ins	5,000,000.00			5,000,000.00	

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				2/3/2018	Increase		10/15/2018		
S-SHC	W	WSM234025W	ACE	146,234,852.00		(146,234,852.00)		-	
S	C	69608878	ACE	200,000,000.00		(106,269,756.00)	93,730,244.00		
S	C	69609912	Warranty Group	51,067,000.00		(18,067,000.00)	33,000,000.00		
S	C	69610085	AtlanticSpecialty/One Beacon	20,000,000.00	1,812,144.00		21,812,144.00		
K	C	69612935	Office of Self Insurance Plans	-	14,794,176.00		14,794,176.00		
K	C	69613026	Florida Self-Insurers	-	17,955,118.00		17,955,118.00		
S	C	69613027	Liberty Mutual Ins Co	-	3,385,000.00		3,385,000.00		
S	C	69613028	Liberty Mutual Ins Co	-	23,723,059.00		23,723,059.00		
K	C	69613052	XL Specialty Insurance Co	-	4,893,000.00		4,893,000.00		
S	C	69613060	Argonaut Insurance Company	-	10,058,273.50		10,058,273.50		
K	C	69613076	Chair, Workers' Comp Board	-	7,087,560.00		7,087,560.00		
K	C	69613077	Self Insurance Division	-	6,200,000.00		6,200,000.00		
K	C	69613082	Department of Energy	-	3,000,000.00		3,000,000.00		
K	C	69613083	Ohio Bureau of Workers Compensation	-	9,500,000.00		9,500,000.00		
S	C	69613085	Chair, Workers' Comp Board	-	2,847,402.00		2,847,402.00		
S	C	69613086	Ohio Bureau of Workers Compensation	-	6,800,000.00		6,800,000.00		
S	C	69613092	Office of Self Insurance Plans	-	3,910,494.00		3,910,494.00		
S	C	69613171	Office of Self Insurance Plans	-	2,347,500.00		2,347,500.00		
K	C	69613258	Safety National	-	1,350,000.00		1,350,000.00		
K	C	69613274	Old Republic	-	1,000,000.00		1,000,000.00		
K	C	69613278	State of IL	-	2,700,000.00		2,700,000.00		
S	C	69613280	Direct Energy	-	982,029.50		982,029.50		
			Sub total	647,735,020.67	\$ 174,662,647.00	\$ (427,754,186.35)	394,643,481.32		
			TOTAL BAML/WELLS BANK ISSUED LC's	376,668,020.67	50,316,891.00	(303,417,430.35)	123,567,481.32	BAML CREDIT FACILITY	
			TOTAL CITI BANK ISSUED LC's	271,067,000.00	124,345,756.00	(124,336,756.00)	271,076,000.00	CITI CREDIT FACILITY	
				647,735,020.67	174,662,647.00	(427,754,186.35)	394,643,481.32		